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**UNITED STATES BANKRUPTCY COURT
EASTERN DISTRICT OF NEW YORK**

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In re:

20 BAYARD VIEWS, LLC,

**Chapter 11
Case No. 09-50723**

Debtor.

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**APPLICATION OF 20 BAYARD VIEWS, LLC FOR ENTRY OF AN ORDER
AUTHORIZING THE RETENTION AND EMPLOYMENT OF TRAXI LLC
AS EXPERT/CONSULTANT ADDRESSING CERTAIN INTEREST
RATES UTILIZED IN REORGANIZATION PLAN**

TO: THE HONORABLE ELIZABETH S. STONG
UNITED STATES BANKRUPTCY JUDGE

20 Bayard Views, LLC (the "Debtor") submits this application (the "Application") for entry of an order authorizing the employment and retention of Traxi LLC ("Traxi"), located at 120 W. 45th Street, 6th Floor, New York, NY 10036, as an expert/consultant to the Debtor, and states as follows:

Jurisdiction

1. This Court has jurisdiction over this matter pursuant to 28 U.S.C. § 1334. This is a core proceeding pursuant to 28 U.S.C. § 157(b)(2)(A). Venue is proper before this Court

pursuant to 28 U.S.C. §§ 1408 and 1409. The statutory predicate for the relief sought herein is sections 327(a) of Title 11 of the United States Code, 11 U.S.C. §§ 101 *et seq.* (as amended, the "**Bankruptcy Code**") and Rule 2014(a) of the Federal Rules of Bankruptcy Procedure.

Background

2. On December 4, 2009 (the "**Petition Date**"), the Debtor, as debtor and debtor-in-possession, filed a voluntary petition for reorganization under Chapter 11 of the Bankruptcy Code. The Debtor continues in the management and operation of its business and property as debtor-in-possession pursuant to Sections 1107 and 1108 of the Bankruptcy Code. No trustee or examiner has been appointed herein.

Relief Requested

3. This Application is submitted in support of an Order authorizing the Debtor's retention of Traxi as an expert/consultant addressing certain interest rates utilized in the Debtor's reorganization plan.

4. The Debtor believes the employment of Traxi is necessary because the Debtor requires, in connection with the Debtor's formulation and confirmation of a Chapter 11 plan, an accurate foundation for determination of the appropriate interest rate or range of rates payable to its primary secured creditor under a plan of reorganization. The Debtor believes it is reasonable, necessary and appropriate that Traxi be retained to facilitate the Debtor's successful reorganization.

5. Traxi has extensive experience in performing bankruptcy related financial advisory services, including interest rate assessments, among others. Traxi's qualifications include, specifically, analyzing applicable current market interest rates, national prime rate plus a risk adjustment, and the relevant risks and mitigants of risk impacting interest rates.

6. In the event that the Debtor is unable to pay Traxi amounts owed to it for Traxi's services to the Debtor, one of the equity holders of the Debtor, Isaac Hager ("Hager"), has agreed to pay Traxi. Traxi acknowledges that its duty and obligations are owed solely to the Debtor notwithstanding its receipt of any payment from Hager.

7. Traxi's compensation shall be at Traxi's standard hourly rates as detailed on Exhibit A annexed to the Affidavit of Paul M. Fried in Support of 20 Bayard Views, LLC's Application for Entry of An Order Authorizing the Retention and Employment of Traxi LLC submitted herewith.

8. To the best of Debtor's information, knowledge and belief, Traxi represents no interests adverse to the Debtor or its creditors in this matter, and is a disinterested person within the meaning of Sections 101(14) and 327 of the Bankruptcy Code.

9. Prior to filing this Application, the Debtor provided it to the United States Trustee and W Financial Fund LP and they do not object to the Debtor's retention of Traxi.

10. The Debtor has provided notice of this Application to: (a) the United States Trustee for the Eastern District of New York; (b) counsel for W Financial Fund, LP; and (c) those parties who have filed notices of appearance in this Chapter 11 case as of the date hereof. In light of the nature of the relief requested, the Debtor submits that no further notice is necessary.

11. This Application presents no novel issues of law requiring citation to any authority; accordingly, no brief is necessary.

12. No previous application for relief sought herein has been made to this or any other court.

WHEREFORE, the Debtor respectfully requests that the Court enter an Order, substantially in the form annexed hereto, authorizing the retention of Traxi as its expert/consultant addressing certain interest rates utilized in the Debtor's reorganization plan and such other and further relief as it deems just and proper.

Dated: March 9, 2010

PORZIO, BROMBERG & NEWMAN, P.C.

By: /s/ John S. Mairo

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